



AUSTRALIAN EDUCATION TRUST COMPLETES NON-RENOUCEABLE RETAIL ENTITLEMENT OFFER

Folkestone Investment Management Limited the responsible entity of the Australian Education Trust (ASX : AEU) is pleased to announce the successful completion of its fully underwritten 1 for 10.67 non-renounceable retail entitlement offer (Retail Entitlement Offer) at an offer price of \$1.52 per new unit. The Retail Entitlement Offer (together with the Institutional Placement and Accelerated Institutional Entitlement Offer announced to ASX on 18 November 2013) raised \$45.0 million in total. As previously announced, the net proceeds will be used to fund the acquisition of units in the Folkestone Childcare Fund and other early learning centres.

Of the 29.6 million units issued under the total raising, there was a shortfall of 6.6 million units from the Retail Entitlement Offer. As the Offer was fully underwritten, these units will now be allotted to the underwriters.

Dispatch of holding statements and allotment of new units issued under the Retail Entitlement Offer is scheduled to occur on Wednesday, 18 December 2013. Commencement of normal trading in the new units issued under the Retail Entitlement Offer is scheduled to commence on Thursday, 19 December 2013.

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Chief Executive Officer
Australian Education Trust

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Further information

The Australian Education Trust internet site, www.educationtrust.com.au is a source of information for unitholders. It includes details of AEU and its Manager, announcements, current activities and historical information. The site provides access to annual and half-year reports and also AEU updates covering matters of relevance to investors.

About Folkestone

Folkestone (ASX:FLK) is an ASX listed real estate funds manager, investor and developer. Folkestone's on balance sheet activities focus on value-add and opportunistic real estate investments and its funds management platform, with more than \$700 million under management, offers listed and unlisted funds to private clients, high net worth individuals and institutional investors. For further information on Folkestone visit, www.folkestone.com.au.